

# Kotak Group Secure One Plan

UIN: 107N098V05

Non-Par, Non- Linked, Group Pure Risk Product

## About the Plan

**Kotak Group Secure One** is a level cover term plan that provides a comprehensive protection solution to your members' in an unfortunate event of Death or Terminal Illness and provision for additional benefit through Riders at nominal cost.

## Key Features

- Provides financial security to the members' family
- Convenient Premium Payment modes
- Comprehensive coverage through a range of Riders
- Easy and hassle-free signing-up
- Tax benefit\*

: \*Tax benefits under the policy will be as per the prevailing Income Tax laws and are subject to amendments from time to time. It is advised to take an independent view from tax consultant.

## Plan Benefits

There are two benefit types available with Kotak Group Secure One which provides different benefits to suit varied needs of members.

### Easy Secure

This is a group level cover term plan in which the sum assured will be paid in the unfortunate event of death of the insured member.

### Secure Plus

This is a group level cover term plan that additionally provides Terminal Illness cover. The benefits of this plan are as follows:

- The sum assured will be paid in the unfortunate event of death of the insured member, or
- In case the insured member is diagnosed with a Terminal Illness, the sum assured is paid to the member and consequently the cover under the group policy will cease for the insured member. Terminal Illness is a non-correctable/non-curable medical condition or a nonresponse to specific disease therapy (which is very likely to culminate in death within a year) - to be certified by the treating specialist.

# Riders

There are two benefit types available with Kotak Group Secure One which provides different benefits to suit varied needs of members.

## Kotak Accidental Death Benefit Rider

In the event of death of the member as a result of an accident\* during the term of the policy, the beneficiary would receive an additional lump sum benefit, which is over and above the basic sum assured.

## Kotak Accidental Disability Benefit Rider

If the member is totally and permanently disabled as a result of an accident\*, the member would receive a lump sum benefit above the basic sum assured.

## Kotak Critical Illness Plus Benefit Rider

If the insured member is diagnosed with a first instance of one of the 17 critical illnesses covered under this rider and this is proved to the satisfaction of Kotak Life Insurance, the Critical Illness Plus Benefit is paid out. After payment, this benefit will cease but the death benefit for the member shall not be affected. This benefit shall only be payable in case the Life Insured survives for a period of at least 30 days post diagnosis of the Critical Illness.

*\*An Accident is a sudden, unforeseen and involuntary event caused by external visible and violent means*

# Eligibility

Particulars	Description
Group size	50 members
Entry Age (Last birthday)	Minimum: 18 Years Maximum : 79 Years
Cover Cease Age (Last birthday)	Maximum: 80 years
Cover Term	Minimum: 1 month Maximum: 5 years (in multiples of one month) <b>Note:</b> Coverage for Integral months are allowed. In case if the Master policyholder opts for riders then only 1 year cover tenure is available and other cover options are not available One Year Renewable Term (OYRT) policies are available and applicable only for one year term
Sum Assured (per member)	Minimum: Rs. 10,000 Maximum: As per Board Approved Underwriting Policy
Premium	Minimum: Premium corresponding to the minimum Sum Assured Maximum: NA
Premium Payment Term	Single Pay & 1 year; annually renewable <b>Note:</b> For Cover Term greater than 1 year, only Single Pay shall be available
Premium Payment Mode	Single, Yearly, Half Yearly, Quarterly, Monthly
Modal Factors	Yearly - 100%, Half Yearly - 51%, Quarterly - 26%, Monthly - 8.5% of annual premium

## Free Look Period

The Member is offered a 30 days' free look period to review the terms and conditions of the COI (except for a COI having a cover term of less than a year) beginning from the date of receiving the COI in electronic form. In case the Member is not agreeable to any terms and conditions of the COI or otherwise; then subject to no claims having been made hereunder, the Member may choose to return the COI to the Insurer for cancellation, stating the reasons thereof within the aforesaid free look period.

Should the Member choose to return the COI, the Member shall be entitled to a refund of the Premium paid after deducting the proportionate risk Premium for the period of cover, stamp duty charges and expenses of medical examination (if any). A COI once returned shall not be revived, reinstated or restored at any point of time and a new proposal will have to be made for a new COI.

## Exclusion

- Subject to the policy being in force, in case of death of the Member due to suicide within 12 months from the Date of Commencement of Risk or from the date of Revival of the cover (as applicable), the Nominee/ Beneficiary shall be entitled to the higher of; 80% of the total Premiums paid (excluding any extra premium, any rider premium and taxes) till the date of death or the Surrender Value available as on the date of death.
  - However, if the policy is revived within 6 months from the date of first unpaid Premium, the suicide exclusion shall not be applicable provided death of the Member due to suicide is after 12 months from Date of Commencement of Risk.
- In addition to the above for Secure Plus benefit type:
  - Terminal illness arising from self-inflicted injuries or attempted suicide within the one year from the commencement of member cover/ date of revival of member cover whichever is later, is excluded.

## Section 41

Extract of Section 41 of the Insurance Act, 1938 as amended from time to time states:

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- (2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

## Section 45

Fraud, Misstatement and Forfeiture would be dealt with in accordance with provisions of Section 45 of the Insurance Act, 1938 as amended from time to time.

Please visit our website for more details: [https://www.kotaklife.com/assets/images/uploads/why\\_kotak/section38\\_39\\_45\\_of\\_insurance\\_act\\_1938.pdf](https://www.kotaklife.com/assets/images/uploads/why_kotak/section38_39_45_of_insurance_act_1938.pdf)



## About Us

**Kotak Mahindra Life Insurance Company Ltd** is a 100% owned subsidiary of Kotak Mahindra Bank Ltd. (Kotak) which provides insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at [www.kotaklife.com](http://www.kotaklife.com)

**Kotak Mahindra Group** is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. For more information, please visit the company's website at [www.kotak.com](http://www.kotak.com)

### BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS /FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

**Kotak Group Secure One;** UIN: 107N098V05, Kotak Accidental Death Benefit Rider UIN: 107B005V06, Kotak Accidental Disability Benefit Rider UIN: 107B008V03, Kotak Critical Illness Plus Benefit Rider UIN: 107B015V06.

This is a non-par, non- linked, group pure risk product. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. For more details on Rider benefit, please refer the Rider Sales Brochure.

**Kotak Mahindra Life Insurance Company Ltd.;** Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8<sup>th</sup> Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051. Website: [www.kotaklife.com](http://www.kotaklife.com) | Email: [kli.groupoperations@kotak.com](mailto:kli.groupoperations@kotak.com) | Toll Free No: 1800 120 7856 | Ref No: KLI/24-25/E-PPT/1064

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